The Dun & Bradstreet Corporation

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Contact: Reid H. Gearhart, (212) 593-6727
Dina Silva-Decker, (212) 593-4164

NEW INCORPORATIONS DECREASE 3.6 PERCENT IN APRIL

NEW YORK, July 19--New business incorporations decreased 3.6 percent to 55,411 in April 1989 from 57,458 in April 1988, according to The Dun & Bradstreet Corporation.

For the first four months of 1989, the number of new incorporations increased 0.6 percent to 237,701 from 236,174 in 1988.

Thirty-one states reported year-to-date increases, with four reporting increases greater than 10 percent. Arkansas reported the largest increase, up 52.9 percent to 2,310 from 1,511; followed by Alabama, up 28.8 percent to 3,045 from 2,365; and Hawaii, up 25.8 percent to 1,213 from 964 in 1988. Of the 18 states reporting decreases, three reported decreases greater than 10 percent. The sharpest declines were reported in Arizona, down 17.6 percent to 3,767 from 4,574; California, down 12.0 percent to 16,804 from

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19,091; and Massachusetts, down 10.5 percent to 5,288 in 1989 from 5,910 in 1988.

Five of the nation's nine U.S. Bureau of the Census regions reported year-to-date increases in new incorporations. The East South Central states reported the largest increase, up 12.0 percent to 10,080 from 9,002; followed by the West South Central states, up 7.9 percent to 19,780 from 18,325. Increases were reported in the East North Central states, up 5.5 percent to 32,657 from 30,967; the West North Central states, up 2.6 percent to 11,750 from 11,447; and the South Atlantic states up 2.3 percent to 63,567 from 62,145. Of the four regions to report decreases in the first four months of 1989, the Pacific states reported the greatest decrease, down 6.3 percent to 24,857 from 26,526 in 1988. Other decreases were reported in the New England states, down 5.8 percent to 13,135 from 13,946; the Mountain states, down 5.0 percent to 16,161 from 17,015; and the Middle Atlantic states, down 2.3 percent to 45,714 from 46,801.

Month of April

Of the 19 states to report increases in new incorporations, five were greater than 20 percent. The largest increase was reported in Montana, up 36.5 percent to 142 in April 1989 from 104 in April 1988. Other large increases were reported in South Carolina, up 33.6 percent to 672 from 503; Michigan,

up 27.1 percent to 2,167 from 1,705; and Hawaii, up 25.1 percent to 299 from 239 in 1988.

Thirty-one states reported decreases in new incorporations in April, and six were greater than 20 percent. Arizona reported the largest decrease, down 41.7 percent to 658 from 1,128; followed by Iowa, down 36.2 percent to 263 from 412; and Connecticut, down 36.1 percent to 786 from 1,230.

Seven of the nine U.S. Bureau of the Census regions reported decreases in new incorporations in April. The largest decreases occurred in the New England states, down 22.6 percent to 2,923 from 3,776; and the Mountain states, down 18.4 percent to 3,579 from 4,388. The West North Central, Middle Atlantic, West South Central, East South Central and Pacific states reported decreases ranging from 9.1 percent to 1.6 percent. The two U.S. Bureau of the Census regions to report increases were the East North Central states, up 8.5 percent to 8,038 from 7,408 and the South Atlantic states, up 2.9 percent to 15,795 in April 1989 from 15,343 in April 1988.

The largest number of new incorporations in April was reported in Florida, with 7,032, followed by New York, with 6,310 and California, with 3,942.

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(See Attached Tabular Data)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	Apr 1989	Mar 1989	% Change Mar 1989 Apr 1989	Apr 1988	% Change Apr 1988 Apr 1989	Total Four Month(s) 1989	1988	% Change 4 Month(s) 89-88
NEW ENGLAND	2,923	3,681 E-R	-20.6	3,776 R	-22.6	13,135 E-R	13,946	-5.8
Maine	262	311 R	-15.8	289 R	-9.3	1,077 R	1,035	4.1
New Hampshire	240	322	-25.5	306	-21.6	1,066	1,178	-9.5
Vermont	153	199	-23.1	174	-12.1	664	727	-8.7
Massachussetts	1,185	1,466	-19.2	1,463	-19.0	5,288	5,910	-10.5
Connecticut	786	1,021 E	-23.0	1,230 R	-36.1	3,780 E	3,829	-1.3
Rhode Island	297	362	-18.0	314	-5.4	1,260	1,267	-0.6
MIDDLE ATLANTIC	10,334	13,264	-22.1	11,087	-6.8	45,714	46,801	-2.3
New York	6,310	7,609	-17.1	6,692	-5.7	26,834	27,570	-2.7
New Jersey	2,393	2,946	-18.8	2,698	-11.3	10,818	11,719	-7.7
Pennsylvania	1,631	2,709	-39.8	1,697	-3.9	8,062	7,512	7.3
EAST NORTH CENTRAL	8,038	9,056	-11.2	7,408	8.5	32,657	30,967	5.5
Ohio	1,669	1,810	-7.8	1,537	8.6	6,874	6,772	1.5
Indiana	1,137	1,442	-21.2	1,284	-11.4	4,749	4,554	4.3
Illinois	2,503	2,758	-9.2	2,350	6.5	9,997	9,549	4.7
Michigan	2,167	2,472	-12.3	1,705	27.1	8,666	7,937	9.2
Wisconsin	562	574	-2.1	532	5.6	2,371	2,155	10.0
WEST NORTH CENTRAL	2,638	3,128	-15.7	2,903	-9.1	11,750 E	11,447	2.6
Minnesota	810	918	-11.8	860	-5.8	3,456	3,336	3.6
Iowa	263	324	-18.8	412	-36.2	1,491	1,410	5.7
Missouri	785	1,015	-22.7	877	-10.5	3,567	3,617	-1.4
North Dakota	63	76	-17.1	85	-25.9	292 E	301	-3.0
South Dakota	85	95	-10.5	70	21.4	330	323	2.2
Nebraska	228	276	-17.4	229	-0.4	1,039	927	12.1
Kansas	404	424	-4.7	370	9.2	1,575 E	1,533	2.7
SOUTH ATLANTIC	15,795 E	18,663 E	-15.4	15,343 E	2.9	63,567 E-R	62,145	2.3
Maryland	1,314	1,632	-19.5	1,463	-10.2	5,926	5,609	5.7
Delaware	2,595	2,893	-10.3	2,498	3.9	10,589 R	10,258	3.2
Washington D.C.	188 E	188 E	0.0	188 E	0.0	752 E	752	0.0
Virginia	1,278	1,972	-35.2	1,469	-13.0	6,267	6,069	3.3
West Virginia	226	237	-4.6	218	3.7	910 E	919	-1.0
North Carolina	1,078	1,271	-15.2	1,003	7.5	4,744	4,348	9.1
South Carolina	672	763	-11.9	503	33.6	2,350	2,148	9.4
Georgia	1,412	1,880	-24.9	1,508	-6.4	6,367	6,386	-0.3
Florida	7,032	7,827	-10.2	6,493	8.3	25,662	25,656	0.0

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	Apr 1989	Mar 1989	% Change Mar 1989 Apr 1989	Apr 1988	% Change Apr 1988 Apr 1989	Total Four Month(s) 1989	1988	% Change 4 Month(s) 89-88
EAST SOUTH CENTRAL	2,061	3,460	-40.4	2,119	-2.7	10,080	9,002	12.0
Kentucky	564	745	-24.3	546	3.3	2,559	2,398	6.7
Tennessee	685	839	-18.4	758	-9.6	3,035	2,888	5.1
Alabama	499	1,433	-65.2	529	-5.7	3,045	2,365	28.8
Mississippi	313	443	-29.3	286	9.4	1,441	1,351	6.7
WEST SOUTH CENTRAL	4,254	5,805	-26.7	4,550 R	-6.5	19,780	18,325	7.9
Arkansas	491	712	-31.0	464 R	5.8	2,310	1,511	52.9
Louisiana	716	990	-27.7	858	-16.6	3,248	3,124	4.0
Oklahoma	520	798	-34.8	645	-19.4	2,590	2,600	-0.4
Texas	2,527	3,305	-23.5	2,583	-2.2	11,632	11,090	4.9
MOUNTAIN	3,579	4,437	-19.3	4,388	-18.4	16,161 E	17,015	-5.0
Montana	142	137	3.6	104	36.5	494	451	9.5
Idaho	174	121	43.8	187	-7.0	613	647	-5.3
Wyoming	78	70	11.4	79	-1.3	299	325	-8.0
Colorado	1,127	1,341	-16.0	1,474	-23.5	5,124	5,261	-2.6
New Mexico	178	259	-31.3	194	-8.2	847	841	0.7
Arizona	658	981	-32.9	1,128	-41.7	3,767 E	4,574	-17.6
Nevada	896	1,157	-22.6	865	3.6	3,638	3,480	4.5
Utah	326	371	-12.1	357	-8.7	1,379	1,436	-4.0
PACIFIC	5,789 E	6,817 R	-15.1	5,884 E	-1.6	24,857 E-R	26,526	-6.3
Alaska	118	142	-16.9	128	-7.8	532	515	3.3
Washington	798	1,033	-22.7	782	2.0	3,618	3,395	6.6
Oregon	632	752	-16.0	565	11.9	2,690	2,561	5.0
California	3,942	4,574	-13.8	4,170	-5.5	16,804	19,091	-12.0
Hawaii	299 E	316 R	-5.4	239 E	25.1	1,213 E	964	25.8
TOTAL U.S. (unadjusted)	55,411 E	68,311 E-R	-18.9	57,458 E-R	-3.6	237,701 E-R	236,174	0.6
TOTAL U.S. (seasonally adjusted)	55,245 E	60,133 E-R	-8.1	54,670 E-R	1.1			

(E) - Estimated
(R) - Revised
Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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